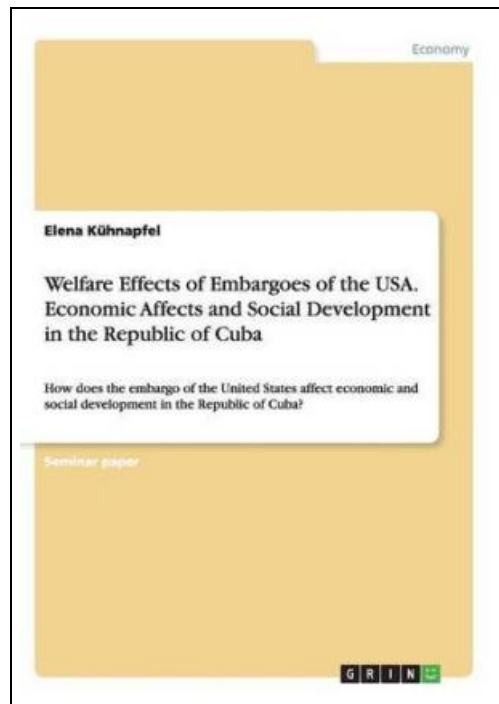


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GRIN Verlag GmbH Apr 2015, 2015. Taschenbuch. Book Condition: Neu. 210x148x3 mm. This item is printed on demand - Print on Demand Titel. Neuware - Seminar paper from the year 2015 in the subject Economy - Environment economics, grade: 1,7, Berlin School of Economics and Law, language: English, abstract: This paper investigates welfare effects of embargoes based on the following research question: How does the embargo of the United States affect economic and social development in the Republic of Cuba Firstly, a general introduction and historic outline about the development of the US embargo imposed on the centrally planned island Cuba will be provided, especially focussing on the post-Soviet Union era. Secondly, a research gap has been investigated by compiling international scholars and their findings. However, recent developments are not yet addressed adequately in academic research papers, namely the re-establishment of diplomatic ties between the USA and Cuba. Further, based on Ricardo's model of comparative advantages, the existence of a twofold discussion about trade diversity in Cuba has been identified. Thirdly, two hypotheses are raised: The embargo imposed on Cuba has more positive than negative effects on trade diversification (H1) and the embargo imposed on Cuba has negative social welfare effects (H2). In order to answer the initial research question, two conceptual models are developed about trade and welfare effects of embargoes. The latter compares GDP and GDP per capita data as measurements for selected welfare indicators for Cuba and its neighbouring countries, whereas the former compiles the country's trade partners and trade balance. The following discussion suggests a lifting of the embargo including political concerns on both sides, negative impacts on people and economy as well as the influence of the stakeholders. Finally, future political recommendations for welfare improvements in Cuba are suggested. 44 pp. Englisch.



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